

EXHIBIT 1



Entered on Docket
June 11, 2008

A handwritten signature in dark ink, appearing to read "Linda B. Riegle".

Hon. Linda B. Riegle
United States Bankruptcy Judge

LEWIS AND ROCA LLP

3993 Howard Hughes Parkway, Suite 600
Las Vegas, NV 89169-5996
Facsimile (702) 949-8321
Telephone (702) 949-8320
Susan M. Freeman AZ State Bar No. 004199
Email: sfreeman@lrlaw.com
Rob Charles NV State Bar No. 006593
Email: rcharles@lrlaw.com
John Hinderaker AZ State Bar No. 018024
Email: jhinderaker@lrlaw.com
Attorneys for USACM Liquidating Trust

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

USA Commercial Mortgage Company,
USA Capital Realty Advisors, LLC,
USA Capital Diversified Trust Deed Fund, LLC,
USA Capital First Trust Deed Fund, LLC,¹
USA Securities, LLC,²
Debtors.

Affects:

- ☐ All Debtors
- ☒ USA Commercial Mortgage Company
- ☐ USA Capital Realty Advisors, LLC
- ☐ USA Capital Diversified Trust Deed Fund, LLC
- ☐ USA Capital First Trust Deed Fund, LLC
- ☐ USA Securities, LLC

Case No. BK-S-06-10725-LBR
Case No. BK-S-06-10726-LBR
Case No. BK-S-06-10727-LBR
Case No. BK-S-06-10728-LBR¹
Case No. BK-S-06-10729-LBR²

CHAPTER 11

Jointly Administered Under Case No. BK-S-06-10725 LBR

**ORDER SUSTAINING FOURTH
OMNIBUS OBJECTION OF USACM
TRUST TO PROOFS OF CLAIM
BASED, IN WHOLE OR IN PART,
UPON INVESTMENT IN THE I-40
GATEWAY WEST LOAN**

Hearing Date: June 9, 2008
Hearing Time: 9:30 a.m.

¹ This bankruptcy case was closed on October 12, 2007.

² This bankruptcy case was closed on December 26, 2007.

1 Pending before the Court is the USACM Liquidating Trust's Fourth Omnibus
2 Objection of USACM Trust to Proofs of Claim Based, in Whole or in Part, Upon
3 Investment in the I-40 Gateway West Loan (the "Objection") [DE 6262]. Adequate notice
4 of the Objection was given. The Court heard the Objection on June 9, 2008. No responses
5 were filed to the Objection and no opposition was raised at the hearing. Good cause
6 appearing,

7 IT IS ORDERED:

- 8 • Sustaining the Objection;
- 9 • Disallowing the Proofs of Claim listed on Exhibit A attached to the extent they
10 are based upon an investment in the I-40 Gateway West Loan. The Proofs of
11 Claim listed in Exhibit A are not affected by this order to the extent they are
12 based upon an investment in a loan(s) other than the I-40 Gateway West Loan;
13 and
- 14 • Reserving the right of any party in interest, including the USACM Trust, to
15 further object to the Proofs of Claim listed on Exhibit A attached.

16 ###

17 PREPARED AND SUBMITTED:

18 **LEWIS AND ROCA LLP**

19 By: /s/ RC (#0006593)

20 Susan M. Freeman

21 Rob Charles

22 John Hinderaker

23 *Attorneys for USACM Liquidating Trust*

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CERTIFICATION OF COUNSEL PURSUANT TO LOCAL RULE 9021

In accordance with Local Rule 9021, the undersigned certifies:

- ☐ The Court waived the requirements of approval under LR 9021.
- ☐ No parties appeared or filed written objections, and there is no trustee appointed in the case.
- ☒ No opposition was filed to the motion and no other party or counsel appeared at the hearing.
- ☐ I have delivered a copy of this proposed order to all attorneys and unrepresented parties who have appeared at the hearing, and any trustee appointed in the case, and each has approved or disapproved the order, or failed to respond, as indicated below:

LEWIS AND ROCA LLP

By: /s/ RC (#0006593)
Susan M. Freeman
Rob Charles
John Hinderaker
Attorneys for USACM Liquidating Trust

**I-40 GATEWAY WEST LOAN
FOURTH OMNIBUS OBJECTION**

**EXHIBIT A
Multiple Loan Claims**

Claim	Name	Address	Total Claim Amount	Approximate Amount Subject to Objection Because it Relates to an Investment In the I-40 Gateway West Loan
10725-01878	Dennis Raggi	P.O. Box 10475 Zephyr Cove, NV 89448	\$10,451.54	unclear
10725-01879	Dennis Raggi	P.O. Box 10475 Zephyr Cove, NV 89448-2475	\$27,304.06	\$13,919.06
10725-02226	Dennis Raggi	P.O. Box 10475 Zephyr Cove, NV 89448	\$2,442,034.35	\$100,000.00
10725-02331	Maury Romonoski	4429 Peaceful Morning Lane Las Vegas, NV 89129	\$125,000.00	\$50,000.00
10725-02303	Chris and Terri Sharp Jt. Ten.	29276 Whitegate Lane Highland, CA 92346	\$100,000.00	\$50,000.00
10725-01419	S&P Davis Limited Partnership	6816 Citrine Drive Carlsbad, CA 92009	\$419,981.00	\$12,500.00
10725-01043	Robert W. Ulm IRA	Pensco Trust Co. Inc. FBO 414 Morning Glory Road St. Marys, GA 31558	Contingent	Contingent
10725-02090	Robert William Ulm IRA	Pensco Trust Company Custodian 414 Morning Glory Road St. Marys, GA 31558	\$707,753.00	\$50,000.00
10725-01663	Cynthia Winter	Janet L. Chubb, Esq. Jones Vargas P.O. Box 281 Reno, NV 89504-0281	\$866,666.67	\$200,000.00